



LINCOLN CHAFEE

U.S. SENATOR

RHODE ISLAND

FOR IMMEDIATE RELEASE
Tuesday, October 4, 2005

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CHAFEE ANNOUNCES \$186,793 IN HUD GRANTS

WASHINGTON, D.C. – U.S. Senator Lincoln Chafee today announced that \$186,793 in U.S. Department of Housing and Urban Development grants will be awarded to the Rhode Island Housing and Mortgage Finance Corporation and the Urban League of Rhode Island.

R.I. Housing will receive a predatory lending grant of \$54,379 which will be used to help educate potential homeowners to unscrupulous lending practices, such as high interest rates, excessive fees, and the imposition of unreasonable terms. Comprehensive grants were awarded in the amount of \$96,718 to RI Housing, and \$35,696 to the Urban League of RI. These grants will help expand home ownership opportunities and improve access to affordable housing.

“I am happy to announce that this grant money is coming to RI,” said Senator Chafee. “The lack of affordable housing continues to be a problem, and helping those who need it most is important to me. Any way we can improve the quality of life for low-income or elderly Rhode Islanders is of the highest priority.”

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